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Sent: 2018-03-27 5:45:47 PM
To: Tam Wagner [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=70ad853871354761a98848de59c4c792-Tam Wagner]
Subject: OEB to "audit" the IESO

Hi Tam. Here is what I was able to find.

Independent Electricity System Operator EI-2013-0066 Licence

Provision of Information to the Board

a) provide such information as the Board may require from time to time to enable the Board to monitor the Licensee's compliance with the conditions of this Licence and any other legislative or regulatory requirements set out in this Licence;

Ontario Energy Board Act, 1998

Information to Board, etc.

25.5 (1) The IESO shall provide the Board and the Market Surveillance Panel with such information as the Board or Panel may require from time to time. 2014, c. 7, Sched. 7, s. 3 (1).

Same

(2) Without limiting the generality of subsection (1), the IESO shall provide the Board and the Market Surveillance Panel with such information relating to any actual or potential conflict of interest related to the actions, operations or functions of the IESO as the Board or Panel may require from time to time. 2014, c. 7, Sched. 7, s. 3 (1).

Electricity Act, 1998

Adjustments, payments, set-offs and credits

(4) The IESO, distributors and retailers shall,

(a) make such adjustments in their accounts as may be required or permitted by the regulations to record adjustments described in subsections (1), (2) and (3); and

(b) make and receive such payments, set-offs and credits as may be required or permitted by the regulations with respect to consumers described in subsection (3) or as may be required by a regulation made under this Act or the *Ontario Fair Hydro Plan Act, 2017*. 2004, c. 23, Sched. A, s. 37; 2014, c. 7, Sched. 7, s. 8 (4); 2017, c. 16, Sched. 1, s. 43 (4).

Variance accounts

(5) The IESO shall establish and maintain such variance accounts as may be necessary to record all amounts payable or receivable by it under this section or under the *Ontario Fair Hydro Plan Act, 2017*. 2004, c. 23, Sched. A, s. 37; 2014, c. 7, Sched. 7, s. 8 (5); 2017, c. 16, Sched. 1, s. 43 (5).

Compliance

(6) The Board shall ensure that adjustments, payments, set-offs and credits required or permitted under this section are made in accordance with the regulations. 2004, c. 23, Sched. A, s. 37.

Review by Board

(2) After receiving the report of the Market Surveillance Panel and after receiving any information provided by the IESO under subsection (1), the Board may conduct a review to determine whether the market rules or the

licence of any market participant should be amended. 1998, c. 15, Sched. A, s. 38 (2); 2004, c. 23, Sched. A, s. 48.

Minister's directive

(3) If directed to do so by the Minister under section 28 of the *Ontario Energy Board Act, 1998*, the Board shall, in accordance with the directive, conduct a review to determine whether the market rules or the licence of any market participant should be amended. 1998, c. 15, Sched. A, s. 38 (3).

Powers of Board

(4) On the completion of a review under subsection (2) or (3), the Board may, for the purpose of avoiding, reducing the risk of or mitigating the effects of an abuse of market power,

(a) amend the licence of any market participant; or

(b) make an order directing the IESO to amend the market rules in a manner and within the time specified by the Board. 1998, c. 15, Sched. A, s. 38 (4); 2004, c. 23, Sched. A, s. 48.

Please let me know if you've got any further requests or questions.

Thanks.

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